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Board of Trustees Minutes, June 19, 2008

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**Minutes
Coastal Carolina University
Board of Trustees**

**Edward M. Singleton, Dawsey Conference Room
June 19, 2008**

Presiding: Mr. William H. Alford

Board Members Present:

Mr. Gary W. Brown
Mr. Robert D. Brown
Mr. Joseph L. Carter
Mr. Samuel H. Frink
Mr. J. Wayne George
Mr. Charles J. Hodge
Mr. Daniel W. R. Moore Sr.
Mr. Clark B. Parker
Mr. Robert L. Rabon
Dr. Oran P. Smith
Mr. Eugene C. Spivey
Dr. Samuel J. Swad
Mr. Robert G. Templeton

Board Members Not Present:

Mr. William S. Biggs
Mr. William L. Lyles Jr.
Mr. Tommy M. Stringer

Others Present:

Dr. Debbie Conner
Dr. David A. DeCenzo
Dr. Edgar L. Dyer
Ms. Mary E. Eaddy
Ms. Rose Marie Hussey
Mr. Wilbur L. Garland
Dr. Mark Mitchell
Ms. Anne T. Monk
Dr. Rob Sheehan
Ms. Nila S. Hutchinson
Ms. V. Chyrel Stalvey

(In accordance with the requirements of the South Carolina Freedom of Information Act, the news media were notified of the time, location, and agenda for the meeting. Ms. Janelle Frost of The Sun News was in attendance.)

Mr. Alford called the teleconference meeting to order at 1 p.m. and a roll call was taken.

Mr. Alford turned the meeting over to Dr. DeCenzo. He asked Mr. Garland to lead the discussion on the budget. Mr. Garland asked everyone to refer to their proposed budget books.

Mr. Rabon moved to pass the 2008-2009 budget as written and Mr. Hodge seconded.

Mr. Carter felt it would be helpful for Mr. Garland to further review the budget. Mr. Garland stated that the most important part of the budget deals with the revenue side and tuition increases. Referring to page 2 of the budget book, it was proposed that full-time in-state tuition increase from \$3,800 to \$4,325/semester (13.8% increase) and out-of-state tuition increase from \$8,295 to \$9,045/semester (9.0% increase). Out of those increases, \$350 will be used to continue tuition bonds for bricks and mortar for the \$54 million that we are requesting from the state. Part-time and graduate fees were reviewed.

The total revenues and transfers expected are \$92,840,168. The budget will allow a \$3,182,890 contingency which seems like a lot but it is only 3% of the budget. Mr. Garland is concerned

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because enrollment appears to be flat. At this point, tuition deposits have only increased two students more than last year at the same time. The budget is built on a four percent in-state and five and a half percent out-of-state increase in student enrollment. For each one percent lost, \$610,000 in revenue is lost. If we have a flat enrollment, there is no contingency left.

Mr. Moore asked when we would have a better idea of enrollment. Mr. Garland said that we would not know for sure until after fall enrollment.

In addition, the economic outlook for the state is not very good. The BEA will be meeting again on July 17th and we have been led to believe that there will be a substantial lowering of the estimated revenue for the state of South Carolina. We will probably have a mid-year budget cut in state appropriations and we need to be prepared for that. Again, a contingency fund will be important.

Mr. Moore asked what would happen if the contingency fund is depleted. Mr. Garland responded that there will be severe reductions in expenditures.

Mr. Alford asked if there were any further questions and there were no questions. The motion passed unanimously.

Mr. Hodge commended Mr. Garland and the administrative staff for coming through this difficult year and for planning wisely for the future.

Mr. Moore made a motion for Chairman Alford to appoint an ad-hoc committee for the purpose of guiding and consulting with the administration in the implementation of the Fisher Report recommendations; and, because of his municipal government experience, to appoint Wayne George chair of the ad-hoc committee. Mr. Carter seconded and the motion passed by acclamation.

Mr. Frink moved to approve Dr. DeCenzo's 2008-2009 discretionary expenditure budget which was discussed and reviewed at the Board meeting last week. Mr. Carter seconded and the motion passed.

Mr. Spivey asked for an update on the June 17th Budget and Control Board meeting. Dr. DeCenzo reported that the agenda included the approval of the capital improvement projects which the Joint Bond Review Committee had passed earlier in the month. The Comptroller General recommended a three-month moratorium on all new projects. There was a misunderstanding that the projects being put forward were all new projects with new money; however, the majority of the projects were from old money. Since then, discussions have taken place and there will be a conference call with Budget and Control Board members, most likely in July, in which it is thought that the moratorium decision will be overturned and those projects with old money will be approved. The fieldhouse and the \$54M bonding resolution is old money. Because of the economy, there may be a moratorium in the fall on any new projects coming from a state institution.

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As there was no further business, Mr. Rabon moved to adjourn the meeting and Mr. Carter seconded.

Respectfully submitted,

V. Chyrel Stalvey for
Tommy M. Stringer
Secretary/Treasurer